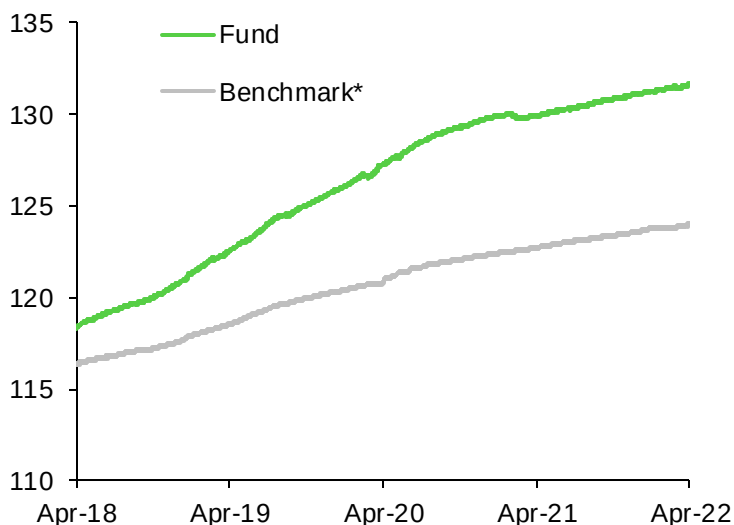


FUND OVERVIEW

The Fund aims to achieve preservation of capital and stable income by investing in a diversified portfolio of Philippine Peso denominated short-term fixed income and money market instruments.

The fund is suitable for investors who:

- Are at least classified as **conservative** based on their risk profile.
- have an investment horizon of up **at least one (1) year**.

FUND PERFORMANCE AND STATISTICS *(Purely for reference purposes and is not a guarantee of future results)*
NAVPS GRAPH


NAVPS 131.69

STATISTICS

Weighted Ave Duration (Yrs)	0.66
Volatility, Past 1 Year (%) ⁵	0.16
Sharpe Ratio ⁶	2.51
Information Ratio ⁷	1.82
Port. Weighted Yield to Maturity (%)	1.67
Number of Holdings	119

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	23.44
Corporates	44.38
Fixed Income Funds	1.74
Cash & Cash Equivalents	30.44

Asset Valuation

Marked-to-Market	3.20
Amortized Cost	96.80

FUND FACTS

Classification:	Money Market Fund
Launch Date:	March 1, 2010
Dealing Day:	Daily up to 1:30 PM
Minimum Investment:¹	PHP 5,000.00
Min. Subsequent Order:¹	PHP 1,000.00
Minimum Holding Period:	7 calendar days
Redemption Settlement:	T+0 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee:²	0.50% per annum
Total Fund NAV (Mn) :	PHP 60,488.38

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	0.14	0.29	0.60	1.32	7.39	31.51
Benchmark	0.10	0.19	0.49	1.03	4.58	19.95

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	1.32	1.70	2.40	2.69	2.53	2.28
Benchmark	1.03	1.22	1.51	1.59	1.53	1.51

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2021	2020	2019	2018	2017
Fund	0.37	1.08	3.20	4.09	2.76	1.73
Benchmark	0.29	1.07	1.70	2.28	1.43	1.24

BENCHMARK

75% 91-day Philippine Treasury Bill (net of tax) + 25% BP Philippine Government Money Market Index

TOP HOLDINGS

Name	Maturity	%
China Bank Bond	2022	3.31
China Bank Bond	2024	3.31
Development Bank of the Phil. Bond	2022	3.31
Security Bank Corp. Bond	2022	1.99
Rizal Commercial Banking Corp. Bond	2022	1.92

¹Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

²Management, Distribution & Transfer Agency Fees

³Returns are net of fees.

⁴Since Inception.

⁵Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁶Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

⁷Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

⁸Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities⁸

Fund prospectus is available upon request through BPI Investment Management Inc. (BIMI), authorized distributors and sales agents.

- THE MUTUAL FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPS IS FOR ILLUSTRATION OF NAVPS MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE FUND MANAGER IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

OUTLOOK AND STRATEGY

Market Review. Philippine inflation accelerated to 4.0% in March 2022 from 3.0% in February 2022, coming at the top end of the BSP's projected range of 3.3%-4.1% as prices of food, housing, water, electricity, gas, other fuels, and transportation continue to rise. Before the month ended, BSP Gov. Diokno said in an interview that the central bank may consider hiking interest rates at its June 23 meeting. Yields retreated from their highs following the Gov. Diokno's comment, but still ended higher across the board in April. The 1-year yield on rose the most by about 20 basis point to 1.95% while the 10-year yield rose by about 8 basis points as of April 29. For the 2-9 year government securities, yields rose by about 11 basis points on average.

Fund Performance. The Fund returned 0.14% for the month, outperforming its benchmark by 4 basis points. Year-to-date, return amounted to 0.37%, beating its benchmark by 8 basis points.

Fund Strategy. The Fund will maintain its current duration and will be opportunistic in any increase in short-term rates.